

**SCHEDULE OF DEBT SERVICE REQUIREMENTS
FOR GENERAL FUND NON-SELF LIQUIDATING BONDS
Variable Rate
As of December 1, 2007**

Fiscal Year Ending June 30	Current Debt		
	Interest (a)	Principal (b)	Total
2008	65,186,168.68	-	65,186,168.68 (c)
2009	129,901,465.64	-	129,901,465.64
2010	129,963,611.11	-	129,963,611.11
2011	130,323,333.33	-	130,323,333.33
2012	130,103,266.82	-	130,103,266.82
2013	130,374,036.83	-	130,374,036.83
2014	129,705,375.95	-	129,705,375.95
2015	129,690,792.62	-	129,690,792.62
2016	130,296,942.15	67,455,000.00	197,751,942.15
2017	126,400,756.72	372,685,000.00	499,085,756.72
2018	113,652,045.70	476,190,000.00	589,842,045.70
2019	97,841,505.98	238,680,000.00	336,521,505.98
2020	89,020,462.13	230,050,000.00	319,070,462.13
2021	81,357,507.37	183,510,000.00	264,867,507.37
2022	75,606,391.76	97,060,000.00	172,666,391.76
2023	71,933,043.74	119,800,000.00	191,733,043.74
2024	67,519,006.44	296,540,000.00	364,059,006.44
2025	57,390,514.24	201,180,000.00	258,570,514.24
2026	49,893,417.81	346,030,000.00	395,923,417.81
2027	38,859,340.55	74,285,000.00	113,144,340.55
2028	36,430,086.13	102,260,000.00	138,690,086.13
2029	32,198,486.28	135,350,000.00	167,548,486.28
2030	27,137,787.35	139,760,000.00	166,897,787.35
2031	21,783,116.46	144,350,000.00	166,133,116.46
2032	16,407,979.00	149,125,000.00	165,532,979.00
2033	10,749,290.66	154,090,000.00	164,839,290.66
2034	5,252,960.47	26,600,000.00	31,852,960.47
2035	3,910,650.00	25,000,000.00	28,910,650.00
2036	2,618,800.18	25,000,000.00	27,618,800.18
2037	1,326,499.82	25,000,000.00	26,326,499.82
2038	34,650.00	-	34,650.00
2039	34,650.00	-	34,650.00
2040	31,770.67	1,000,000.00	1,031,770.67
Total	2,132,935,712.59	3,631,000,000.00	5,763,935,712.59

(a) The estimate of future interest payments is based on rates in effect as of December 1, 2007. The interest rates for the daily, weekly and auction rate bonds range from 3.16 - 3.65%.

(b) Includes scheduled mandatory sinking fund payments and the October 2007 Stem Cell Bonds.

(c) Total represents the remaining estimated debt service requirements from January 1, 2008 through June 30, 2008.

SOURCE: State of California, Office of the Treasurer.